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SUSAN G. LICHTENFELD

January 31, 1994

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Mrs. Mildred Lee
Interstate Commerce Commission
12th Street and Constitution Avenue, N.W.
Room 2303
Washington, D.C. 20423

RECORDATION NO. 18681-A FILED 1425

FEB - 1994 - AM

INTERSTATE COMMERCE COMMISSION

Re: Deutsche Credit Corporation

Dear Mrs. Lee:

This will confirm our conversation this morning, in which you informed me that this morning you filed the following documents and assigned the following recordation numbers:

- Loan and Security Agreement dated as of December 29, 1993 between Allied Enterprises, Inc. and Deutsche Credit Corporation - assigned recordation number 18680
- Memorandum of Lease Agreement between Allied Enterprises, Inc. and Arkansas & Missouri Railroad Company - assigned recordation number 18681.
- Assignment of Lease and Rents dated December 29, 1993 by Allied Enterprises, Inc. - assigned recordation number 18681-A.

You advised me that you have crossed reference these file numbers in the appropriate indexes. I am enclosing additional copies of this letter and I would appreciate your putting one copy of this letter in file no. 18680, another copy in file number 18681 and returning to me, file stamped by your office, the enclosed third copy of this letter.

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Interstate Commerce Commission
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Memorializing a Lease Agreement Relating to the
described in Schedule A to the 69 used 50ft 70
Memorandum of Lease Agreement. ton boxcars,

Secondary Document:

Assignment of Lease and Rents dated as of December 29, 1993 from Allied Enterprises, Inc. (Debtor) to Deutsche Credit Corporation (Secured Party), relating to the 69 boxcars described in Exhibit A to the Assignment of Lease and Rents, which Assignment of Lease and Rents has been acknowledged pursuant to the Acknowledgement and Notice of Assignment executed by Arkansas & Missouri Railroad Company attached thereto and being filed therewith.

The names and addresses of the parties to the enclosed documents are:

Secured Party: Deutsche Credit Corporation
2333 Waukegan Road
Deerfield, IL 60015

Debtor/Lessor: Allied Enterprises, Inc.
107 North Commercial St.
Springfield, AR 72764

Lessee: Arkansas & Missouri Railroad Company
107 North Commercial St.
Springfield, AR 72764

A description of the railroad equipment covered by the enclosed documents is appended to this letter and is contained as an exhibit or schedule to each of the above-referenced documents.

Enclosed are three checks, each in the amount of \$18.00, payable to the order of the Interstate Commerce Commission, covering the required recordation fee for the above-described documents.

18681
REGISTRATION NO. FILED 1425

JAN 31 1994 - 11 45 AM

INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF LEASE AGREEMENT

1. Lease Agreement is made and entered into as of ~~December 29~~ ^{December} 29 1993, by and between Allied Enterprises, Inc., a Delaware corporation (hereinafter, "Allied") and Arkansas and Missouri Railroad Company (hereinafter, "A and M").

2. Subject to the terms and condition of the Lease Agreement, Allied agrees to lease to A and M and A and M agrees to (and hereby does) lease from Allied sixty-nine (69) used fifty (50') foot, seventy (70) ton boxcars bearing the reporting marks as more fully set forth on Schedule A attached hereto.

3. The addresses of the parties are as follows:

Allied Enterprises, Inc.
107 N. Commercial Street
Springdale, AR 72764

Arkansas and Missouri Railroad Company
107 N. Commercial Street
Springdale, AR 72764

4. The term of the Lease Agreement is 5 years, commencing 12/1, 1993. The initial term hereof expires 12/1, 1998.

5. The terms and provisions of this Lease Agreement are more particularly set forth in a Lease Agreement of even date by and between Allied and A and M.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of the Lease Agreement to be executed as of the day and year first above written.

Allied Enterprises, Inc.
(LESSOR)

By: [Signature]

Title: [Signature]

[CORPORATE SEAL]

Arkansas and Missouri Railroad Company
(LESSEE)

By: [Signature]

Title: Vice Pres. & CMO

[CORPORATE SEAL]

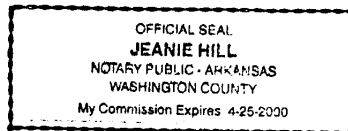
STATE OF ARKANSAS)
) ss
COUNTY OF Washington)



On this 29th day of December, 1993, before me personally appeared J.A. Hannold, to me personally known, who being by me duly sworn that he/she is the President of Allied Enterprises, Inc. respectively, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Jeanie Hill
Notary Public

STATE OF ARKANSAS)
) ss
COUNTY OF)



On this 29th day of December, 1993, before me personally appeared R.P. Hannoid, to me personally known, who being by me duly sworn that he/she is the V.P. of the Arkansas and Missouri Railroad Company, that the seal affixed to the foregoing instrument is the corporate seal of said corporation by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Jeanie Hill
Notary Public

SCHEDULE A
TO MEMORANDUM OF LEASE AGREEMENT

Sixty Nine (69) Fifty Foot Seventy Ton Boxcars:

CURRENT MARK	CURRENT NUMBER	NEW MARK (IF ANY)	NEW NUMBER (IF ANY)
AM	500	NONE	NONE
AM	501	NONE	NONE
AM	502	NONE	NONE
AM	503	NONE	NONE
AM	504	NONE	NONE
AM	505	NONE	NONE
AM	506	NONE	NONE
AM	507	NONE	NONE
AM	508	NONE	NONE
AM	509	NONE	NONE
AM	510	NONE	NONE
AM	511	NONE	NONE
AM	512	NONE	NONE
AM	513	NONE	NONE
AM	514	NONE	NONE
AM	515	NONE	NONE
AM	516	NONE	NONE
AM	517	NONE	NONE
AM	518	NONE	NONE
AM	519	NONE	NONE
AM	520	NONE	NONE
AM	521	NONE	NONE
AM	522	NONE	NONE
AM	523	NONE	NONE
AM	524	NONE	NONE
AM	525	NONE	NONE

CURRENT MARK	CURRENT NUMBER	NEW MARK (IF ANY)	NEW NUMBER (IF ANY)
AM	526	NONE	NONE
AM	527	NONE	NONE
AM	528	NONE	NONE
AM	529	NONE	NONE
AM	530	NONE	NONE
AM	532	NONE	NONE
AM	533	NONE	NONE
AM	534	NONE	NONE
AM	535	NONE	NONE
AM	536	NONE	NONE
AM	537	NONE	NONE
AM	538	NONE	NONE
AM	539	NONE	NONE
AM	540	NONE	NONE
AM	541	NONE	NONE
AM	542	NONE	NONE
AM	543	NONE	NONE
AM	544	NONE	NONE
AM	545	NONE	NONE
AM	546	NONE	NONE
AM	547	NONE	NONE
AM	548	NONE	NONE
AM	549	NONE	NONE
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AM	551	NONE	NONE
AM	552	NONE	NONE
AM	553	NONE	NONE
AM	554	NONE	NONE
AM	555	NONE	NONE
AM	556	NONE	NONE
AM	557	NONE	NONE

CURRENT MARK	CURRENT NUMBER	NEW MARK (IF ANY)	NEW NUMBER (IF ANY)
AM	558	NONE	NONE
AM	560	NONE	NONE
AM	561	NONE	NONE
AM	562	NONE	NONE
AM	563	NONE	NONE
AM	564	NONE	NONE
AM	565	NONE	NONE
AM	566	NONE	NONE
AM	567	NONE	NONE
AM	570	NONE	NONE
AM	571	NONE	NONE
AM	572	NONE	NONE

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Thank you for your continuing assistance. It is always
gratefully appreciated.

Sincerely,


Susan G. Lichtenfeld

SGL:ed
w/encl.

cc: Stephen P. Ordaz
Robert W. Kleinman